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From: Linda Detrick-Jaegly [mailto:ldjaegly@yahoo.com]

Sent: Wednesday, June 28, 2006 7:31 AM

To: Public Hearing

Subject: WalMart & Banking

As you must realize, if Wal-Mart is permitted to enter the banking business it will drive community banks out of business, like they have done to local grocery stores, drug stores, hardware stores, etc. WalMart has a long history of undermining local economies. A Wal-Mart bank will take capital out of local communities and could refuse to make loans to local businesses. In addition, it is dangerous to concentration power like this. A bank owned by the largest corporation in the world will create a dangerous concentration of commercial and financial power.

Wal-Mart gave false testimony at the hearing. Wal-Mart says it has no plans to enter full-service banking, and pointed to the leases signed by banks "at the discretion of the banks alone" as evidence of its long-term plan to support independent banks at the FDIC hearing. But documents seen by Reuters include a provision that requires both the bank and Wal-Mart to agree to renew. Furthermore, Wal-Mart has confirmed a current search for a senior manager to oversee "new strategic initiatives" in the mortgage business.

Please do not agree to allow WalMart to expand into the banking business.